WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1951

ENROLLED

Committee Substitute for

HOUSE BILL No. 106

Originating in the Committee
(By Mr. [signature] on Finance)

PASSED February 20, 1951
In Effect from Passage
AN ACT to amend article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section to be designated section twenty-three, relating to the establishment of a revolving fund for the purpose of financing the conduct of scientific and other research at West Virginia university under contracts with agencies of the federal government.

Be it enacted by the Legislature of West Virginia:

That article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, to be designated section twenty-three, to read as follows:

Section 23. Contractual Research Revolving Fund.—For
Virginia university to make and perform contracts with agencies of the federal government for scientific and other research, there is hereby created in the state treasury a revolving fund to be administered by the board of governors of West Virginia university. The amount of the fund shall be one hundred thousand dollars, to be accumulated and administered as follows:

1. The board of public works is hereby authorized to transfer the sum of one hundred thousand dollars from the unexpended balance of excess collections reappropriated to West Virginia university by the one thousand nine hundred forty-nine budget act, to a special revolving fund to be designated "West Virginia University Research Fund";

2. Whenever the board of governors of West Virginia university has entered into a research contract with any agency of the federal government, the board of governors of West Virginia university may authorize expenditure from the revolving fund of such sums as may be needed for performance of the contract;

3. From moneys received from the federal govern-
ment as payments under the terms of any such research contracts, there shall be deposited in the revolving fund, upon final settlement with the federal agency, an amount sufficient to reimburse the fund for all advances made on any contract;

(4) Any money in the revolving fund may be invested by the board of governors of West Virginia university during such time as the money is not needed for advances under existing or anticipated research contracts.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signatures]

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect upon passage.

[Signatures]

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 1st

day of March, 1951.

Governor

[Signature]

At West Virginia, MAR 1 1951

D. Pitt O'Brien,

Secretary of State